IDAHO REAL ESTATE APPRAISER BOARD APPRAISAL EXPERIENCE LOG

INSTRUCTIONS

READ INSTRUCTIONS CAREFULLY BEFORE COMPLETING THE APPRAISAL EXPERIENCE LOG

The Idaho Real Estate Appraiser Board will not process incomplete or improperly completed forms. Incomplete forms will be returned to you for completion before being reviewed by the Board. Complete all parts of the form, including, "Name", "License/SS No.", "Total Hours This Page", and "Page____ of___ Pages." Type or print clearly using ink. Unless otherwise instructed, indicate your choice by placing an "X" in the appropriate box.

NOTE: ALL APPRAISALS LOGGED ON A SINGLE PAGE MUST BE FOR THE SAME YEAR. DO NOT COMBINE YEARS ON ONE PAGE.

- 1. Date: Insert the date shown on the appraisal report.
- 2. PROPERTY IDENTIFICATION: A street address with city, state, and zip code is preferred. A commercial property may be identified by name if you appraised the entire project, for example; Lakeside Mall, Boise, etc. Otherwise, provide a description that will allow positive identification of the property. For platted properties, a legal description such as Lot 7, Block G, Hyde Park #8, Travis County, would be sufficient. See the Example Appraisal Experience Log for other examples of property identification. Do not give a metes and bounds description.

3. PROPERTY TYPE:

- A. <u>Residential Properties</u>: are defined as improved properties having four or fewer living units, or unimproved property suitable for 1 to 4 living units. When claiming a residential property, place a 1, 2, 3, or 4 in the "Res." Column to indicate the number of living units in the improved residential property appraised, or a "UR" to indicate an unimproved residential lot.
- B. <u>Non-Residential Properties</u>: are all other properties not defined by the Residential Property definition given above. When claiming a Non-Residential Property, indicate the type of property by placing one of the property codes from the Table 1 in the "Non Res." Column.

Table I: Property Code

Other living units such as apartments, condominiums, etc.	А
Commercial	С
Industrial	1
Office	Ο
Farm or Ranch	FR
Unimproved acreage (not Farm or Ranch)	UA
All other property types not listed here	NL

APPRAISAL EXPERIENCE LOG Instructions (continued)

4. COMPLEXITY:

A <u>Complex Appraisal</u>: was one that relied to a significant degree on all three approaches to value (cost, income, and sales comparison); or, was an appraisal that did not have the characteristics of a non-complex appraisal as defined below.

A <u>Non-Complex Appraisal</u> was one having <u>all</u> of the following characteristics:

- a. There was an active market of essentially identical properties (the same type or nearly the same type), and
- b. Adequate data was available to the appraiser, and
- c. Adjustments did not exceed the typical range found in the market of essentially identical properties, and
- d. For residential properties, the contract sales price fell within the market norm (median sales price) for homes or lots within the same area.
- 5. APPROACH(ES) USED: Indicate only those used to a significant degree in arriving at a value for the property. For example, if you performed a detailed income analysis to arrive at a value for the property based upon its actual or potential income, used that value in estimating the overall worth of the property, and thoroughly incorporated that data into your report, then you are eligible for an income approach credit.
- 6. INVOLVEMENT: Indicate whether your involvement was as the appraiser, as a field reviewer, or as a desk reviewer of the appraisal report. **Each co-author is entitled to full credit for a co-authored report**.

To claim a desk review credit, you must have thoroughly and critically reviewed all portions of the appraisal document. However, a physical inspection of the property is not required.

To claim a field review credit, you must have performed a desk review. In addition, you must have visited the site and performed a thorough and critical inspection of the property and all comparable data, including all data not otherwise contained in the report. All review experience credits must comply with USPAP Standard #3 for a technical review.

Remember, your signature on a field review or a desk review is a declaration of your competency, reputation, integrity, professional standing, and legal responsibility. You may not share credit or responsibility for someone else's work unless you have thoroughly and critically verified that work.

7. SIGNERS: Enter the number of individuals who signed the appraisal for which credit is being claimed. It will be necessary for the supervisory appraiser to complete an experience verification affidavit attesting to the validity of the claimed appraisal.

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APPRAISAL EXPERIENCE LOG Instructions (continued)

8. HOURS: Calculate and enter the experience hours for which you are claiming credit. Show the total for each page in the space provided at the bottom of the column. If more than three signatures, points must be evenly divided among the signors.

EXPERIENCE HOURS

The work product claimed for experience credit must be in conformity with the USPAP or shall be in compliance with generally accepted standards which were in effect at the time those appraisals were prepared. All appraisal experience must be obtained as a registered trainee or as a licensed appraiser. Only experience gained during the five (5) years immediately preceding application will be considered for evaluation.

<u>For Licensed Residential Licensure:</u> To qualify for Residential Licensure, you must show evidence of at least two thousand (2,000) hours of supervised appraisal experience as a registered Appraiser Trainee in no less than twelve (12) months. You may not claim more than (2,000) hours in any single calendar year. Only hours earned from residential properties may be applied toward Residential Licensure. Use Table II as a guide for estimating Licensed Residential Experience Hours, an explanation should accompany any substantial deviation.

<u>For Certified Residential Certification:</u> To qualify for Certified Residential Certification, you must show evidence of accumulating a minimum of two thousand five hundred (2,500) hours of appraisal experience in no less than twenty-four (24) months. Two thousand (2,000) hours of the experience shall be from residential field appraisal experience. The balance of five hundred (500) hours may include non-field experience. Use Table II as a guide for estimating Certified Residential Experience Hours, an explanation should accompany any substantial deviation.

<u>For Certified General Certification:</u> To qualify for Certified General Certification, you must show evidence of at least three thousand (3,000) hours of appraisal experience in no less than thirty (30) months. Two thousand (2,000) hours of the experience must be nonresidential field appraisal experience. The balance of one thousand (1,000) hours may be solely residential experience or can include up to five hundred (500) hours of non-field experience. Use Table II as a guide for estimating Certified General Experience Hours.

Table II: Experience Hours

Non-residential, complex appraisal	30
Non-residential, complex, field review	12
Non-residential, complex, desk review	8
Non-residential, non-complex, appraisal	15
Non-residential, non-complex, field review	8
Non-residential, non-complex, desk review	4
Residential, complex, appraisal	8
Residential, complex, field review	4
Residential, complex, desk review	2
Residential, non-complex, appraisal	4
Residential, non-complex, field review	3
Residential, non-complex, desk review	1

APPRAISAL EXPERIENCE LOG Instructions (continued)

Applicants should submit their appraisal experience on photocopies of the Appraisal Experience Log supplied with this packet. Keep the original appraisal Experience Log form for making additional copies.

Each appraisal log must be signed and verified by a supervising appraiser. More than one experience log and verification may be necessary to properly report the claimed experience credits.

ALL INFORMATION SUBMITTED FOR EXPERIENCE CREDIT IS SUBJECT TO VERIFICATION BY THE BOARD. YOU MAY BE QUESTIONED OR REQUIRED TO SUBMIT PROOF OF ALL EXPERIENCE CLAIMED.

Appraisal Experience Log Column Legend:

Column 3. R = Residential

NR = Non residential

Column 4. C = Complex

NC = Non complex

Column 5. I = Income approach

C = Cost approach

S = Sales approach

Column 6. A = Appraiser

FR = Field review

DR = Desk review

EXPERIENCE VERIFICATION AFFIDAVIT

Each applicant must complete and file this affidavit with the application for licensure or certification. Attach additional affidavits as necessary to verify all appraisals for which credit is claimed. Applicants may photocopy blank pages of the Appraisal Log for additional space, in order to list sufficient appraisals to meet the experience requirement for the desired appraisal classification.

All new licensee applicants (never before certified or licensed in any state) must obtain supervisory signature(s) certifying that the claimed Appraisal Log experience hours are true and correct:

APPLICANT AFFIDAVIT

I hereby certify that the information provided on the atta actual appraisal and real estate experience completed by supervision from the supervisor named below for each a	
State of Idaho County of	Applicant's Signature
Subscribed and sworn to before me this day of _	, 20
(SEAL)	Notary Public for the State of My Commission expires
SUPERVISOR	CERTIFICATION
I hereby certify that the information provided on the atta the actual real estate appraisal experience of the above rapplicant and that I signed and accept full responsibility	
State of Idaho County of	Supervisor Signature
Subscribed and sworn to before me this day of	, 20
(SEAL)	Notary Public for the State of My Commission expires

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